

ABSTRACT**TRANSACTION SYSTEM**

A system for automatically determining a margin for a transaction comprises at least one margin table in which is stored a plurality of deal factors that specify a requested deal and a margin value associated with the factors. A search engine operates to search the table for an entry that corresponds to a proposed transaction and to calculate a margin value therefrom. Each margin table is included in a margin tier, the tier being adapted to contain a plurality of margin tables. The tables are searched by the search engine in a predetermined order to find a margin for a proposed deal on a "first matched" basis. Additional tiers may be provided to adjust or override a margin value obtained from a preceding tier. Some embodiments of the invention permit a trader to specify a profit amount for a deal to be used as the basis for calculating a rate for a deal.